



The Real Estate ANALYST

APRIL 28
1961

Volume XXX

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Number 17

Real Estate Economists, Appraisers and Counselors

LOCAL ECONOMIC ACTIVITY

DURING 1960 the median level of residential construction dropped off about one-fifth from its 1959 level in 104 metropolitan statistical areas. Other sectors of these local economies did not do so badly. Real estate and mortgage activity were off 6 percent. Bank debits increased almost 4 percent, while employment nudged up 1 percent, and wages increased over 2 percent. In spite of the increased wages, consumers held back in spending, since department store sales showed no change.

These are averages, however, and are interesting in comparison with your city. The charts on the following pages show the trends in economic activity in each of 104 standard metropolitan statistical areas. The percentage change from 1959 to 1960 in each of seven important economic indicators is shown in figures; the red bars indicate a decrease, and the blue bars indicate an increase.

How did your city do? Besides comparing the median level of change in each activity you might like to see the highs and lows.

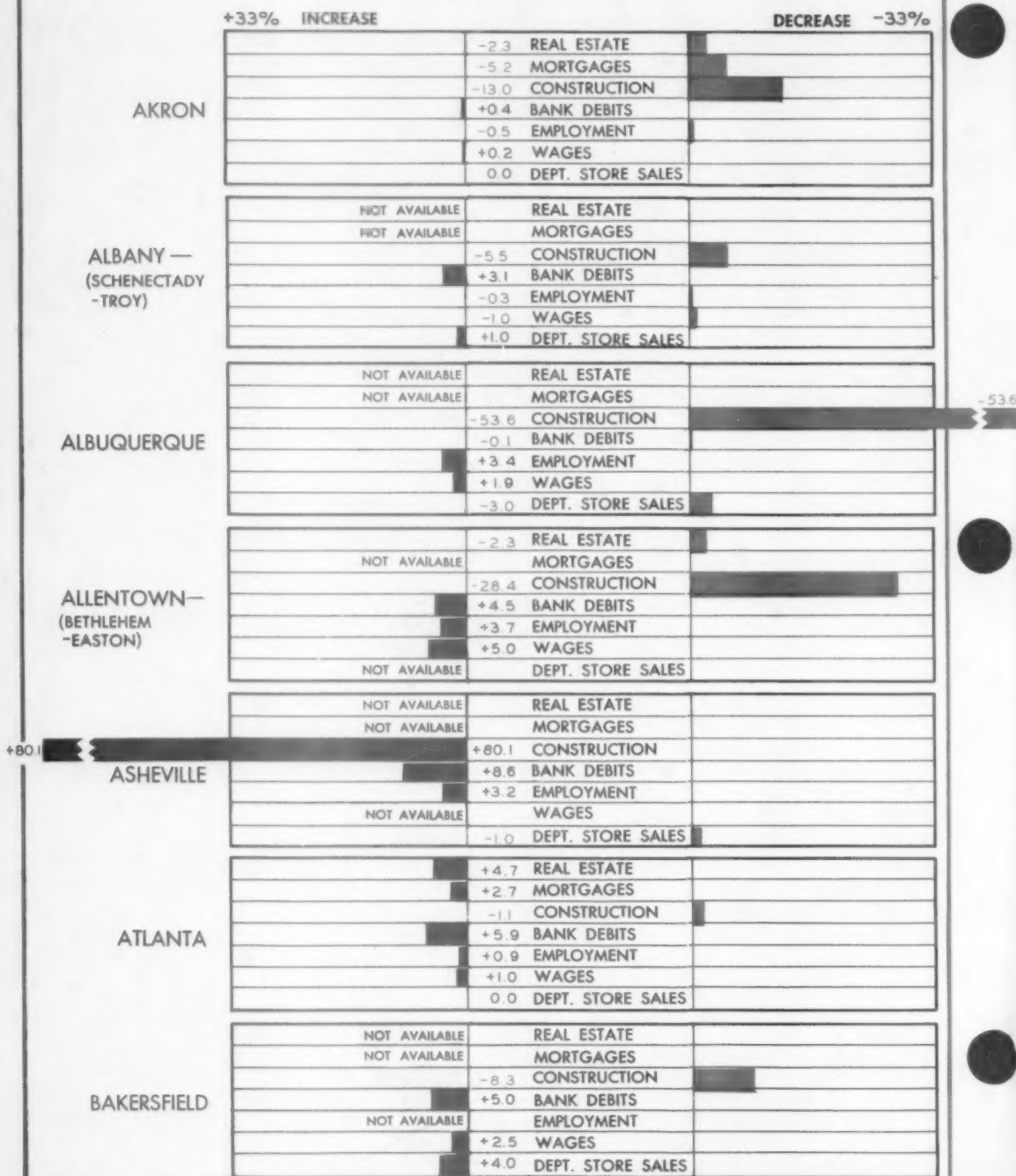
PERCENTAGE CHANGE, LOCAL ECONOMIC ACTIVITY, 1959-1960

	Real estate	Mort- gages	Con- struc- tion	Bank debits	Employ- ment	Wages	Department store sales
High	+34.6	+10.5	+132.8	+20.3	+26.8	+10.1	+16.0
Median	-6.1	-6.4	-19.2	+3.8	+0.9	+2.1	0.0
Low	-22.5	-22.6	-54.0	-5.4	-9.0	-15.2	-13.0

For those technically minded we have used the following data to compute the percentage changes. Real estate activity is the number of voluntary transfers. Mortgage activity is the total number of mortgages recorded. Construction activity is the number of new dwelling units started, as indicated by building permits. Bank debits, the dollar volume of charges made by banks against their depositors' accounts, measure the dollars paid by check for goods and services. This indicator of general business is supplemented by employment data. The increase in employment of 0.9 percent was probably not enough growth to absorb the new workers added to the work force. Wages are the weekly earnings of manufacturing workers. As they increase, people have more money to spend. How much more they are spending is indicated by the change in department store sales.

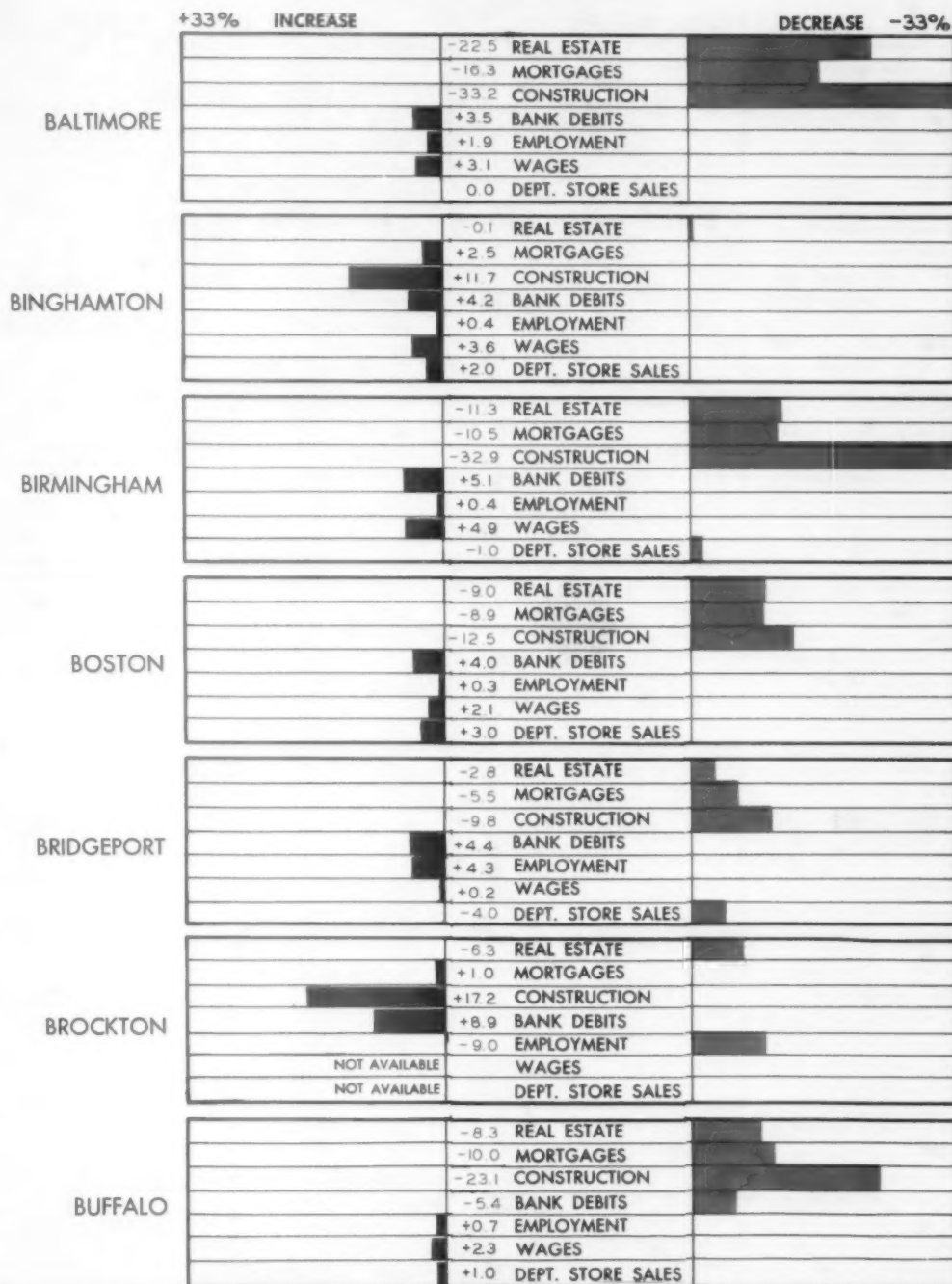
ECONOMIC CONDITIONS BY CITIES

COMPARISON OF 1960 WITH 1959



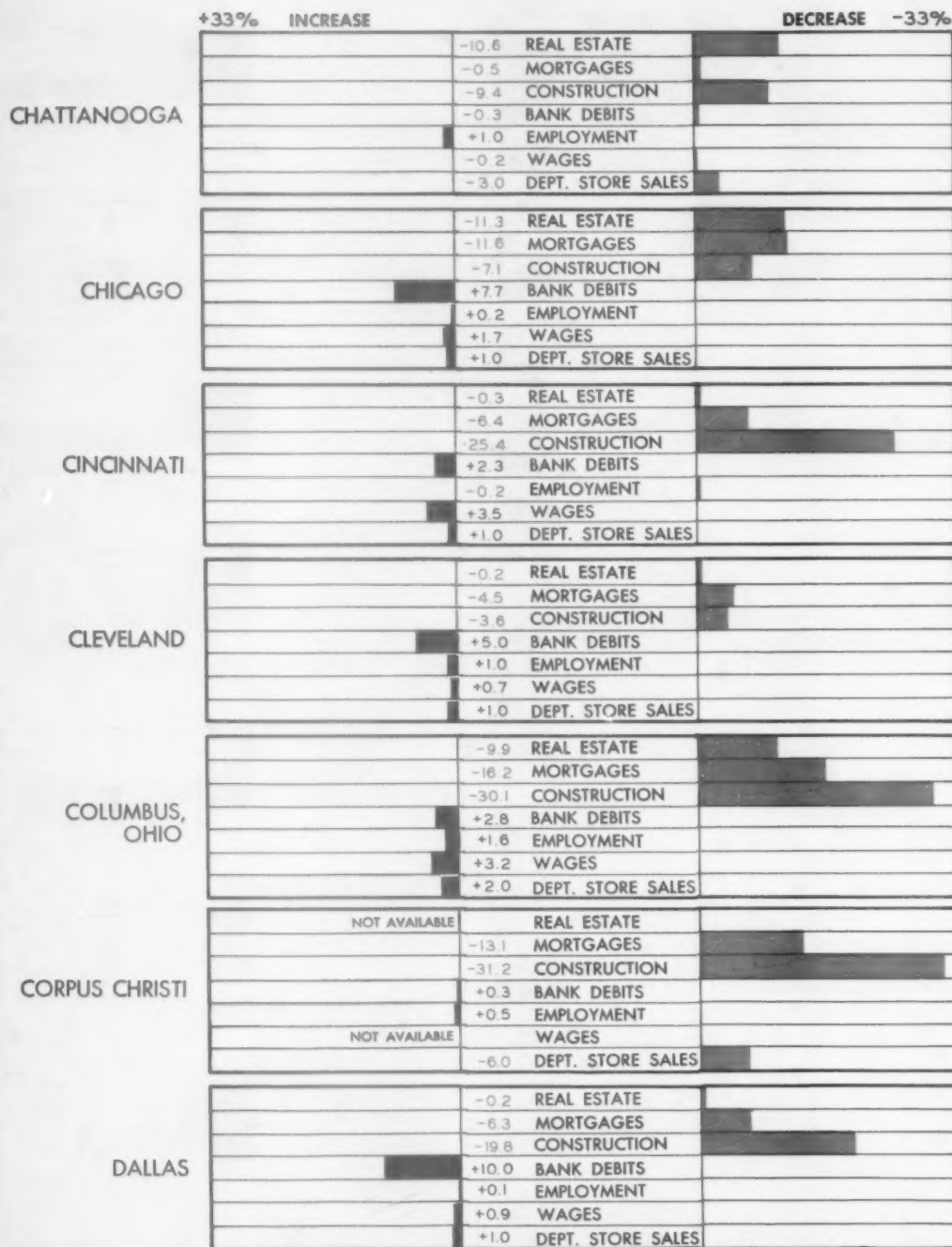
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COMPARISON OF 1960 WITH 1959



ECONOMIC CONDITIONS BY CITIES

COMPARISON OF 1960 WITH 1959



ECONOMIC CONDITIONS BY CITIES

COMPARISON OF 1960 WITH 1959

+33% INCREASE DECREASE -33%

DAVENPORT—
(ROCK ISLAND
—MOULINE)

-4.2	REAL ESTATE	
-5.1	MORTGAGES	
-6.7	CONSTRUCTION	
+1.6	BANK DEBITS	
-1.2	EMPLOYMENT	
NOT AVAILABLE	WAGES	
NOT AVAILABLE	DEPT. STORE SALES	

DAYTON

-6.1	REAL ESTATE	
-6.6	MORTGAGES	
-22.5	CONSTRUCTION	
+5.3	BANK DEBITS	
0.0	EMPLOYMENT	
+2.8	WAGES	
NOT AVAILABLE	DEPT. STORE SALES	

DECATUR

-11.6	REAL ESTATE	
-15.7	MORTGAGES	
-19.2	CONSTRUCTION	
-1.2	BANK DEBITS	
NOT AVAILABLE	EMPLOYMENT	
NOT AVAILABLE	WAGES	
-6.0	DEPT. STORE SALES	

DENVER

-3.7	REAL ESTATE	
+0.3	MORTGAGES	
+15.8	CONSTRUCTION	
+8.1	BANK DEBITS	
+3.2	EMPLOYMENT	
+2.1	WAGES	
+3.0	DEPT. STORE SALES	

DES MOINES

NOT AVAILABLE	+14.9	REAL ESTATE	
		MORTGAGES	
	-29.6	CONSTRUCTION	
	+1.5	BANK DEBITS	
	+0.5	EMPLOYMENT	
	0.0	WAGES	
	+10.0	DEPT. STORE SALES	

DETROIT

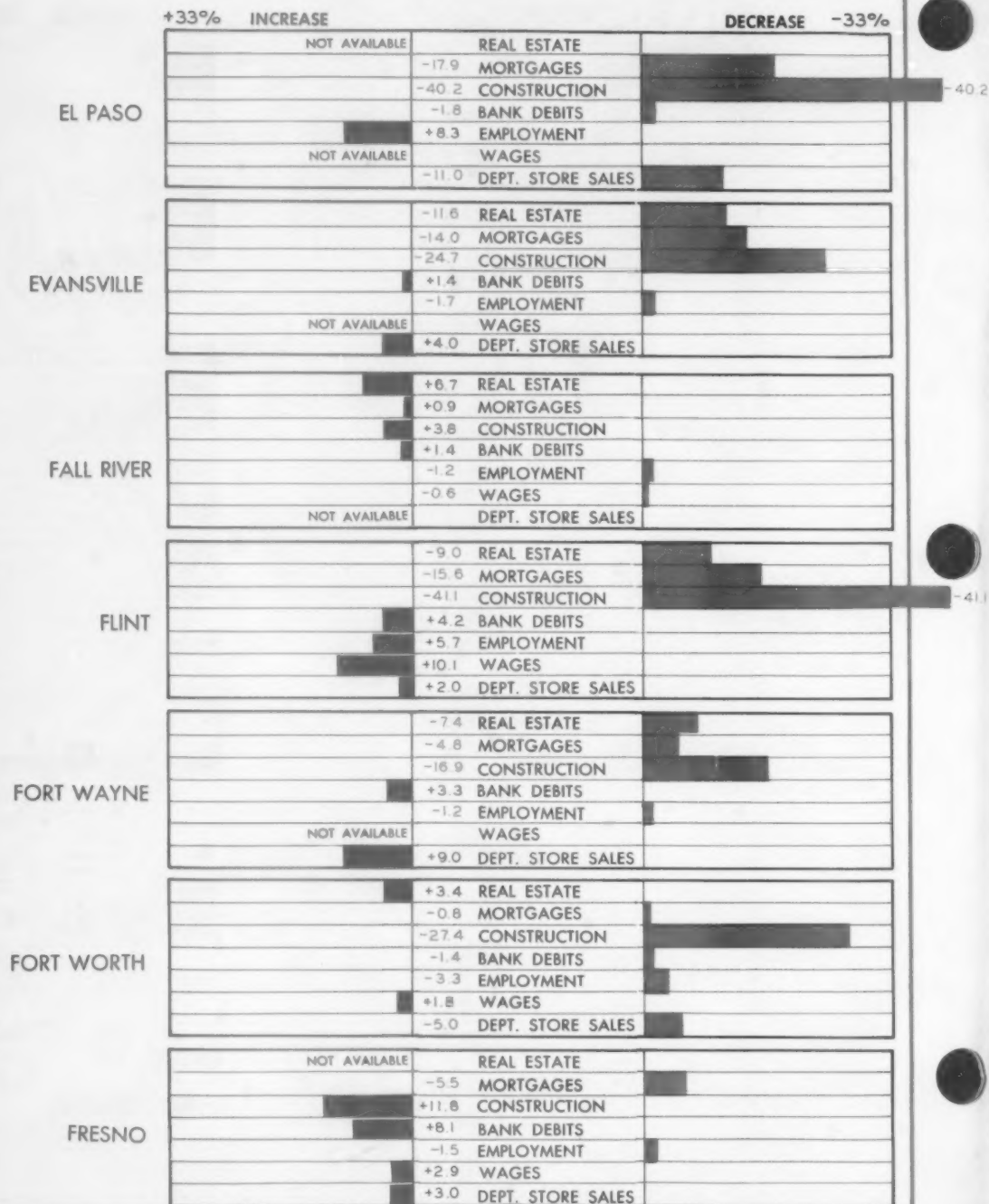
-5.6	REAL ESTATE	
-19.1	MORTGAGES	
-25.8	CONSTRUCTION	
+7.2	BANK DEBITS	
+0.6	EMPLOYMENT	
+1.9	WAGES	
+2.0	DEPT. STORE SALES	

DULUTH—
(SUPERIOR)

NOT AVAILABLE	-8.8	REAL ESTATE	
		MORTGAGES	
	-22.8	CONSTRUCTION	
	+2.8	BANK DEBITS	
	-0.3	EMPLOYMENT	
	+3.2	WAGES	
	0.0	DEPT. STORE SALES	

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COMPARISON OF 1960 WITH 1959



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COMPARISON OF 1960 WITH 1959

+33% INCREASE DECREASE -33%

GALVESTON

NOT AVAILABLE	REAL ESTATE	
-12.7	MORTGAGES	
-12.5	CONSTRUCTION	
0.0	BANK DEBITS	
+3.9	EMPLOYMENT	
NOT AVAILABLE	WAGES	
NOT AVAILABLE	DEPT. STORE SALES	

GARY — (HAMMOND -EAST CHICAGO)

-7.8	REAL ESTATE	
-3.1	MORTGAGES	
-10.2	CONSTRUCTION	
+14.0	BANK DEBITS	
NOT AVAILABLE	EMPLOYMENT	
NOT AVAILABLE	WAGES	
+2.0	DEPT. STORE SALES	

GRAND RAPIDS

-2.2	REAL ESTATE	
-13.7	MORTGAGES	
-20.8	CONSTRUCTION	
+5.3	BANK DEBITS	
+1.2	EMPLOYMENT	
+3.0	WAGES	
-2.0	DEPT. STORE SALES	

HARTFORD

-7.2	REAL ESTATE	
-7.9	MORTGAGES	
-14.2	CONSTRUCTION	
+5.1	BANK DEBITS	
+9.7	EMPLOYMENT	
+3.0	WAGES	
NOT AVAILABLE	DEPT. STORE SALES	

HOUSTON

+5.6	REAL ESTATE	
+3.6	MORTGAGES	
-30.3	CONSTRUCTION	
+2.3	BANK DEBITS	
+0.2	EMPLOYMENT	
+1.1	WAGES	
0.0	DEPT. STORE SALES	

INDIANAPOLIS

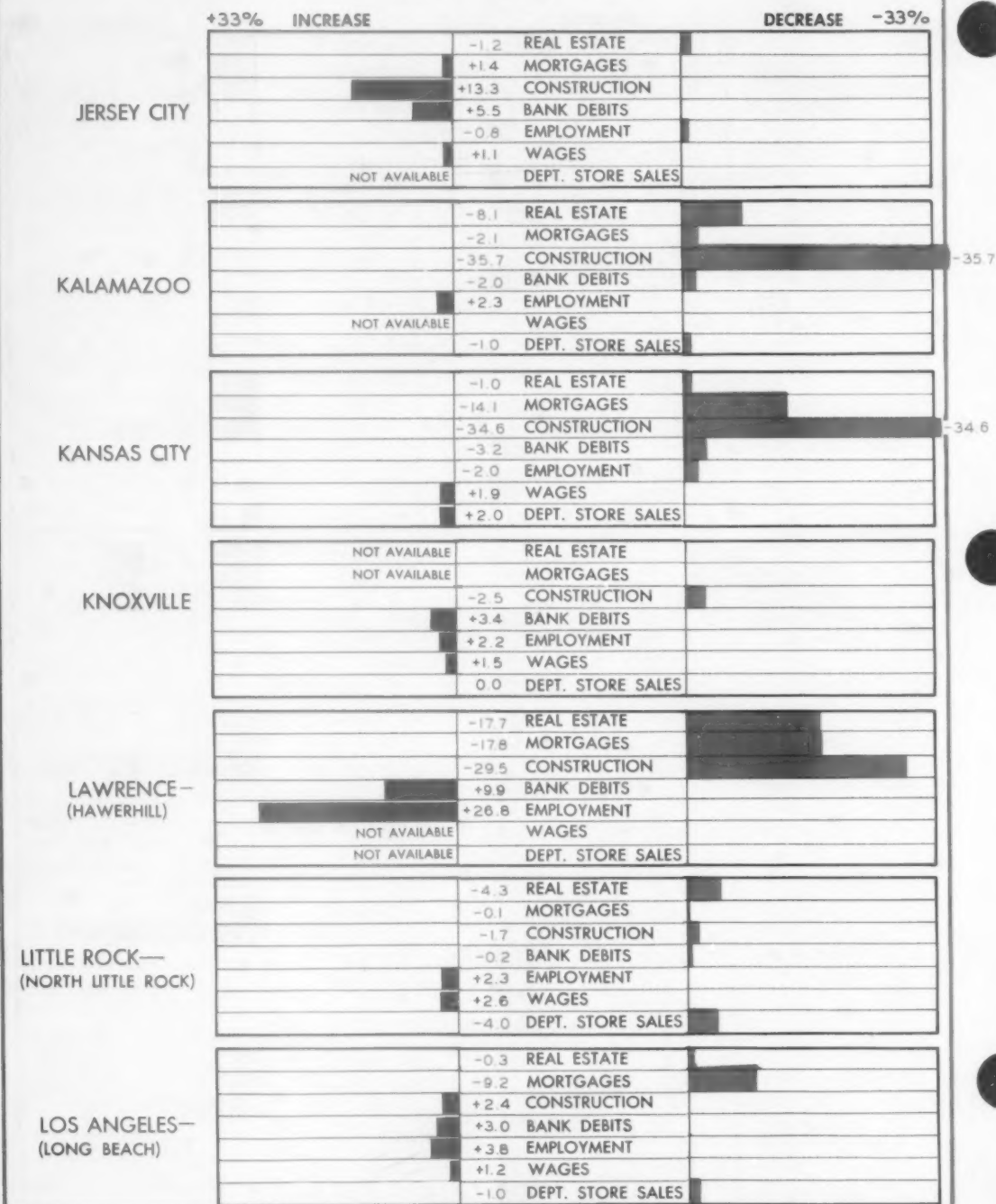
-0.8	REAL ESTATE	
-9.5	MORTGAGES	
-27.7	CONSTRUCTION	
+2.3	BANK DEBITS	
+0.7	EMPLOYMENT	
NOT AVAILABLE	WAGES	
0.0	DEPT. STORE SALES	

JACKSONVILLE

-0.5	REAL ESTATE	
-0.6	MORTGAGES	
+14.0	CONSTRUCTION	
+5.0	BANK DEBITS	
+0.7	EMPLOYMENT	
+2.5	WAGES	
+8.0	DEPT. STORE SALES	

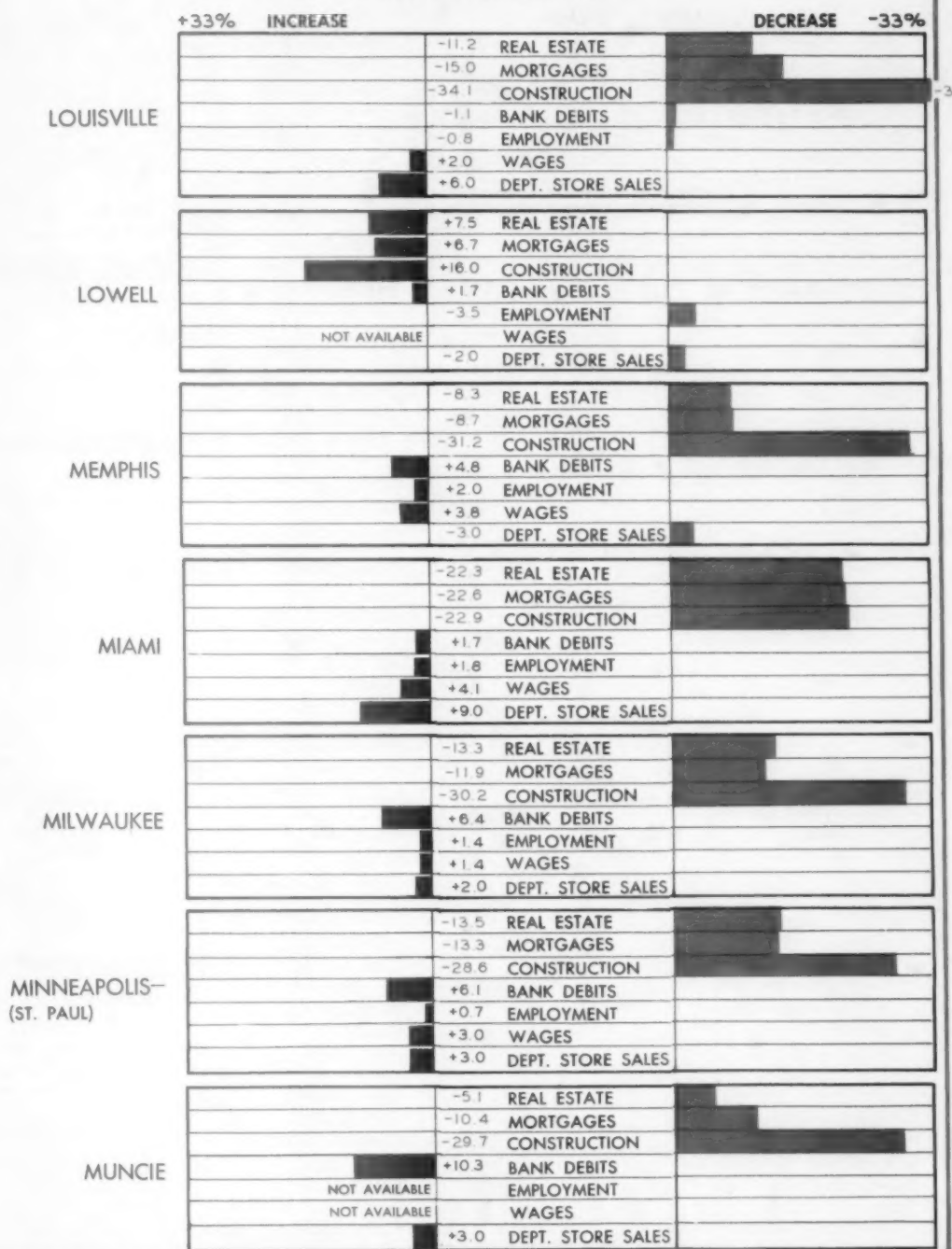
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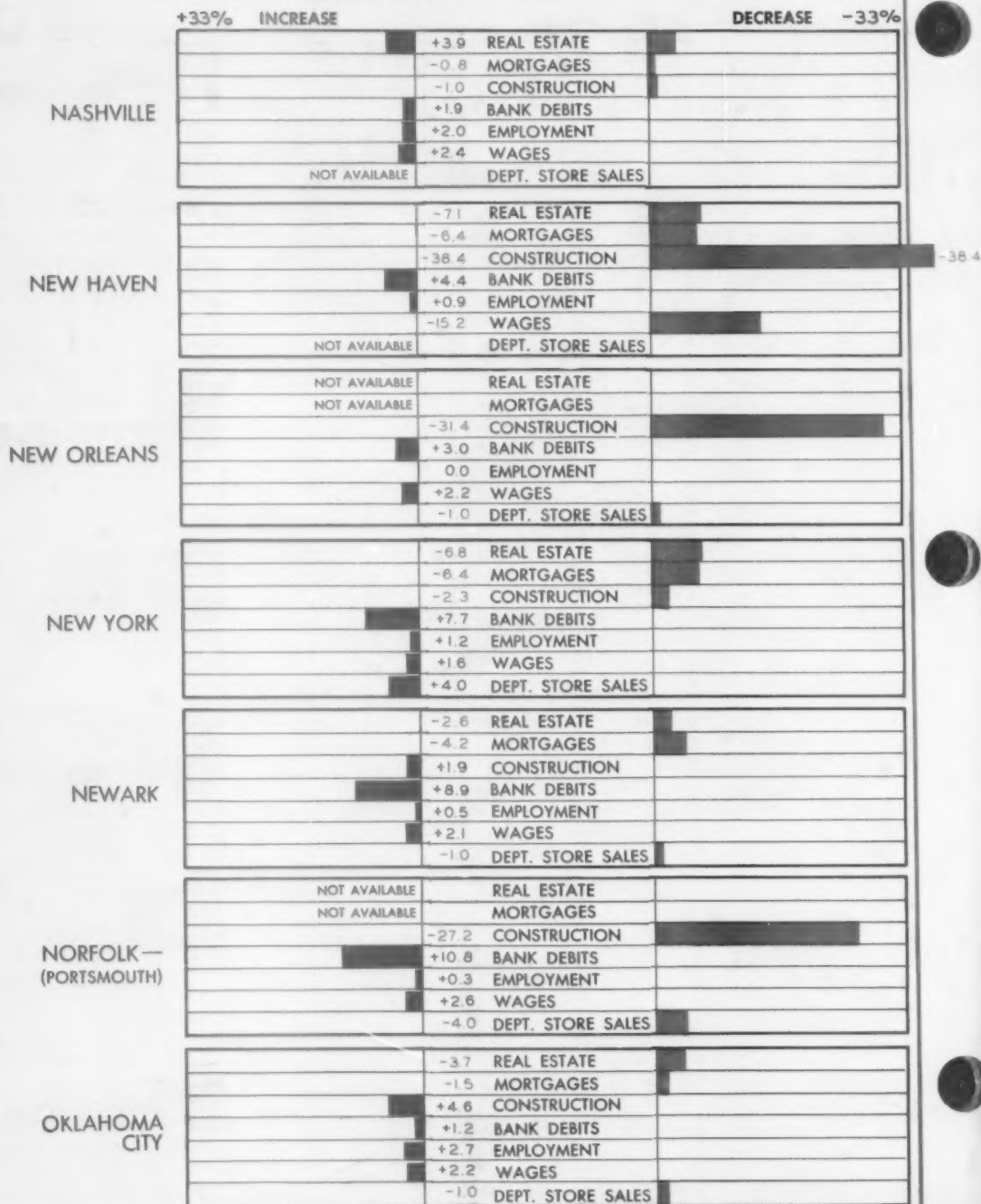
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ECONOMIC CONDITIONS BY CITIES

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+33% INCREASE DECREASE -33%

OMAHA

	-0.3	REAL ESTATE	
	-1.2	MORTGAGES	
	-1.4	CONSTRUCTION	
	+2.5	BANK DEBITS	
	+2.0	EMPLOYMENT	
	+2.9	WAGES	
	+13.0	DEPT. STORE SALES	

PATERSON —
(CLIFTON-PASSAIC)

NOT AVAILABLE		REAL ESTATE	
NOT AVAILABLE		MORTGAGES	
	-18.1	CONSTRUCTION	
	+1.3	BANK DEBITS	
	-0.8	EMPLOYMENT	
	+1.7	WAGES	
	+16.0	DEPT. STORE SALES	

PHILADELPHIA

	-6.1	REAL ESTATE	
	-9.7	MORTGAGES	
	-3.9	CONSTRUCTION	
	+2.2	BANK DEBITS	
	+0.6	EMPLOYMENT	
	+1.6	WAGES	
	-1.0	DEPT. STORE SALES	

PHOENIX

	+4.6	REAL ESTATE	
	+10.5	MORTGAGES	
	-16.5	CONSTRUCTION	
	+20.3	BANK DEBITS	
	+10.2	EMPLOYMENT	
	0.0	WAGES	
	+1.0	DEPT. STORE SALES	

PITTSBURGH

	-4.5	REAL ESTATE	
	-4.9	MORTGAGES	
	-21.5	CONSTRUCTION	
	+6.9	BANK DEBITS	
	+1.6	EMPLOYMENT	
	-1.0	WAGES	
	+3.0	DEPT. STORE SALES	

PORTLAND
ME.

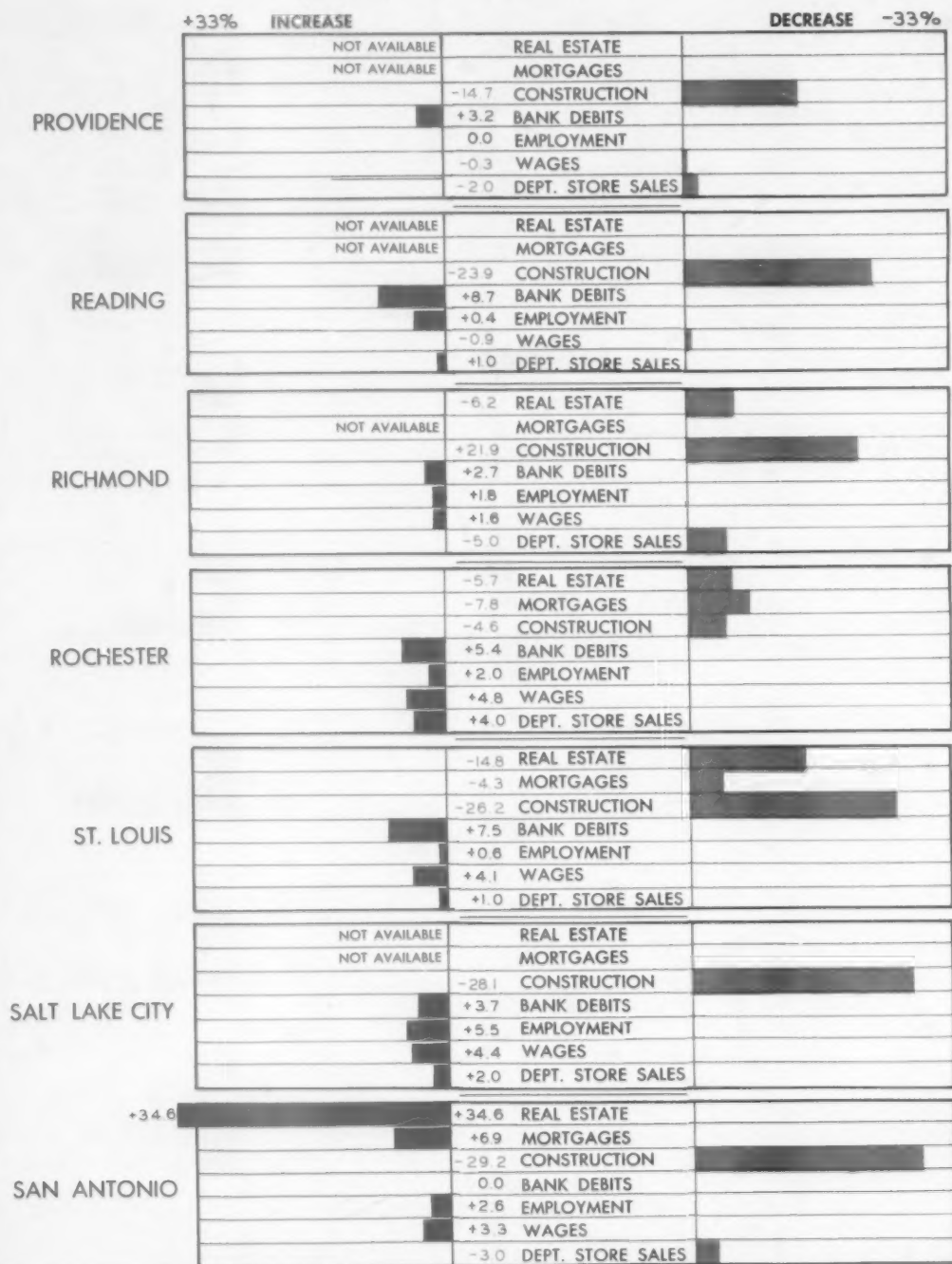
NOT AVAILABLE		REAL ESTATE	
NOT AVAILABLE		MORTGAGES	
	-11.9	CONSTRUCTION	
	+13.6	BANK DEBITS	
	+0.8	EMPLOYMENT	
	+2.6	WAGES	
	-2.0	DEPT. STORE SALES	

PORTLAND,
OREG.

NOT AVAILABLE		REAL ESTATE	
	-18.8	MORTGAGES	
	-6.3	CONSTRUCTION	
	+5.8	BANK DEBITS	
	+3.1	EMPLOYMENT	
	+1.9	WAGES	
	-2.0	DEPT. STORE SALES	

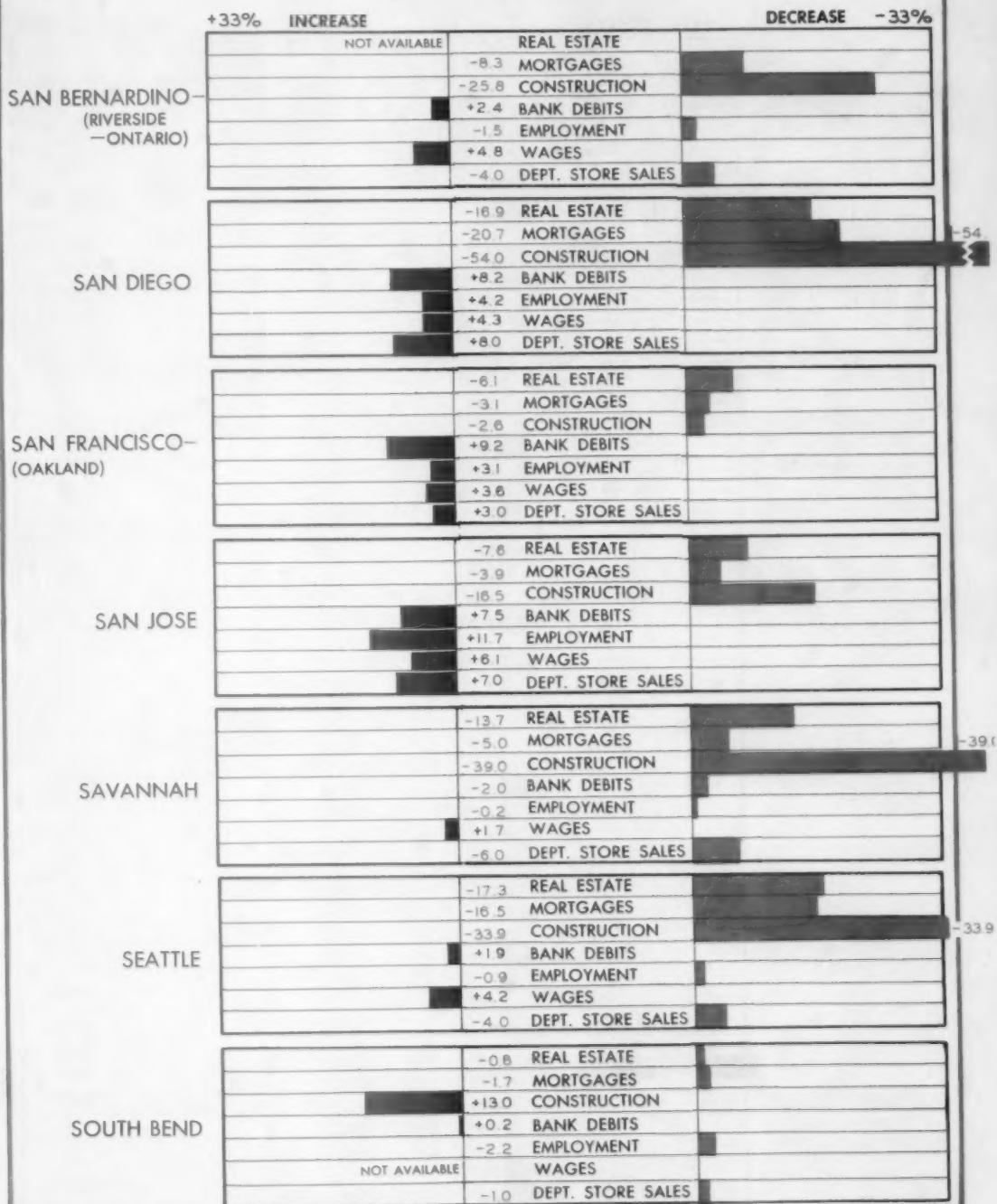
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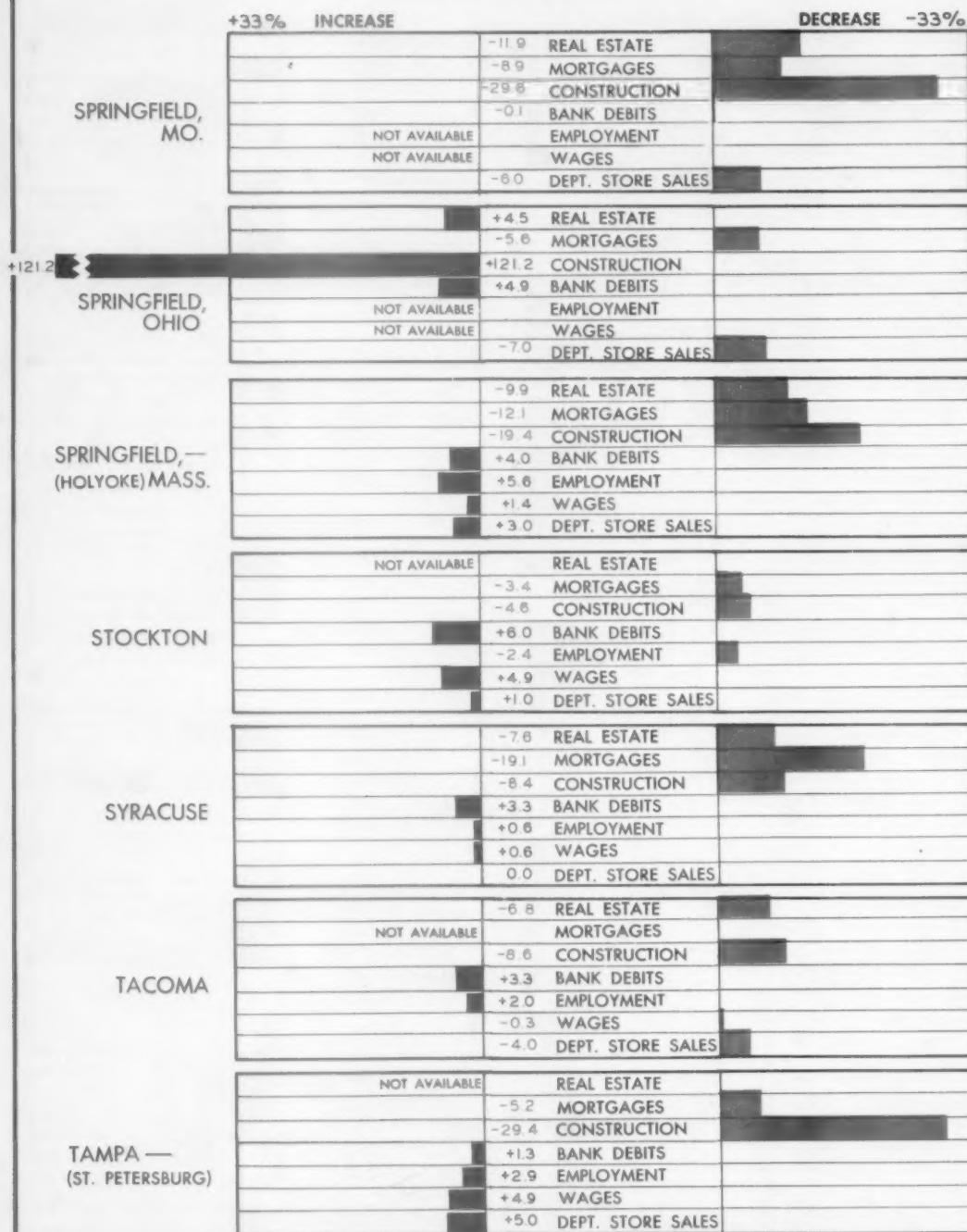
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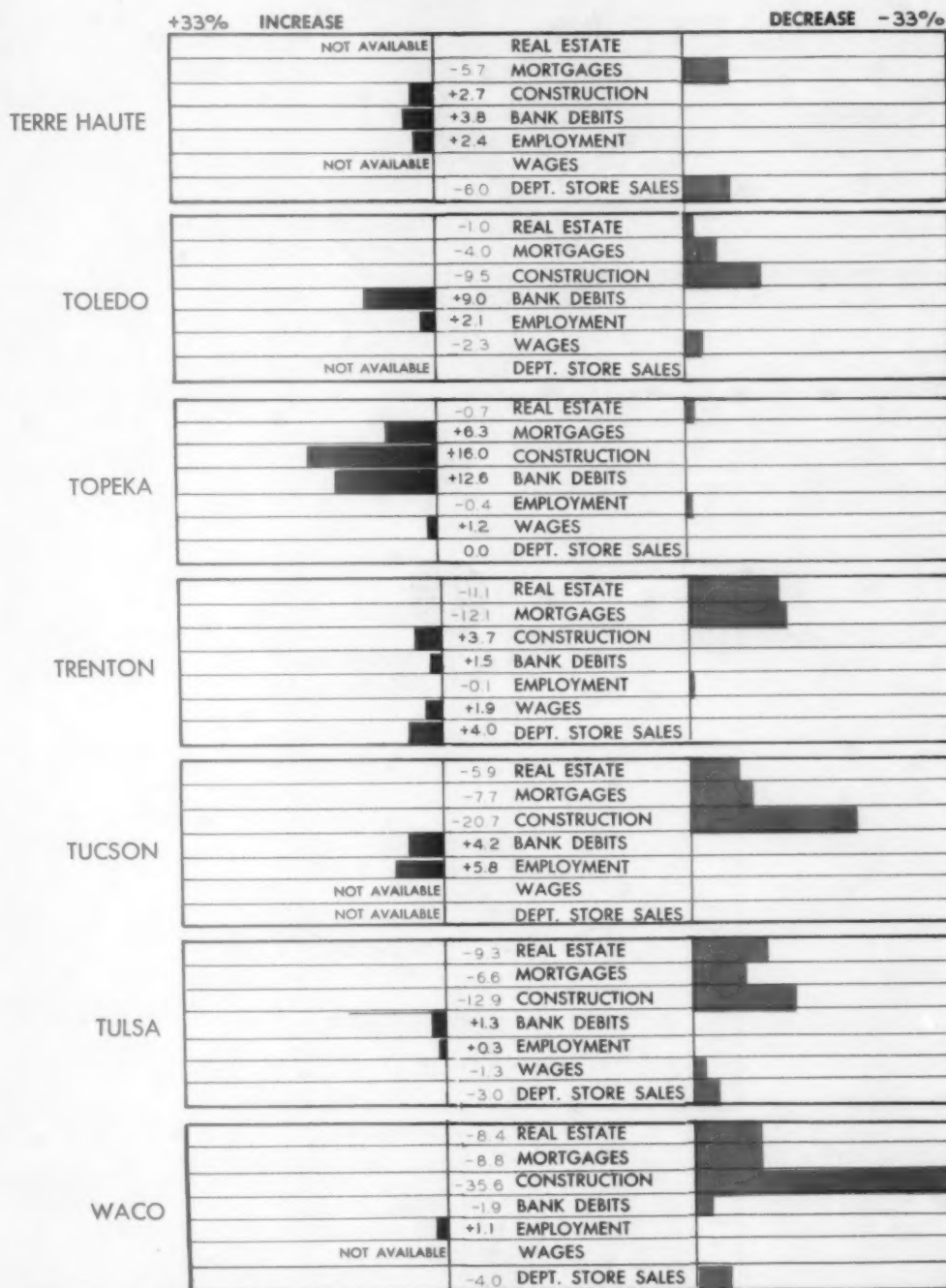
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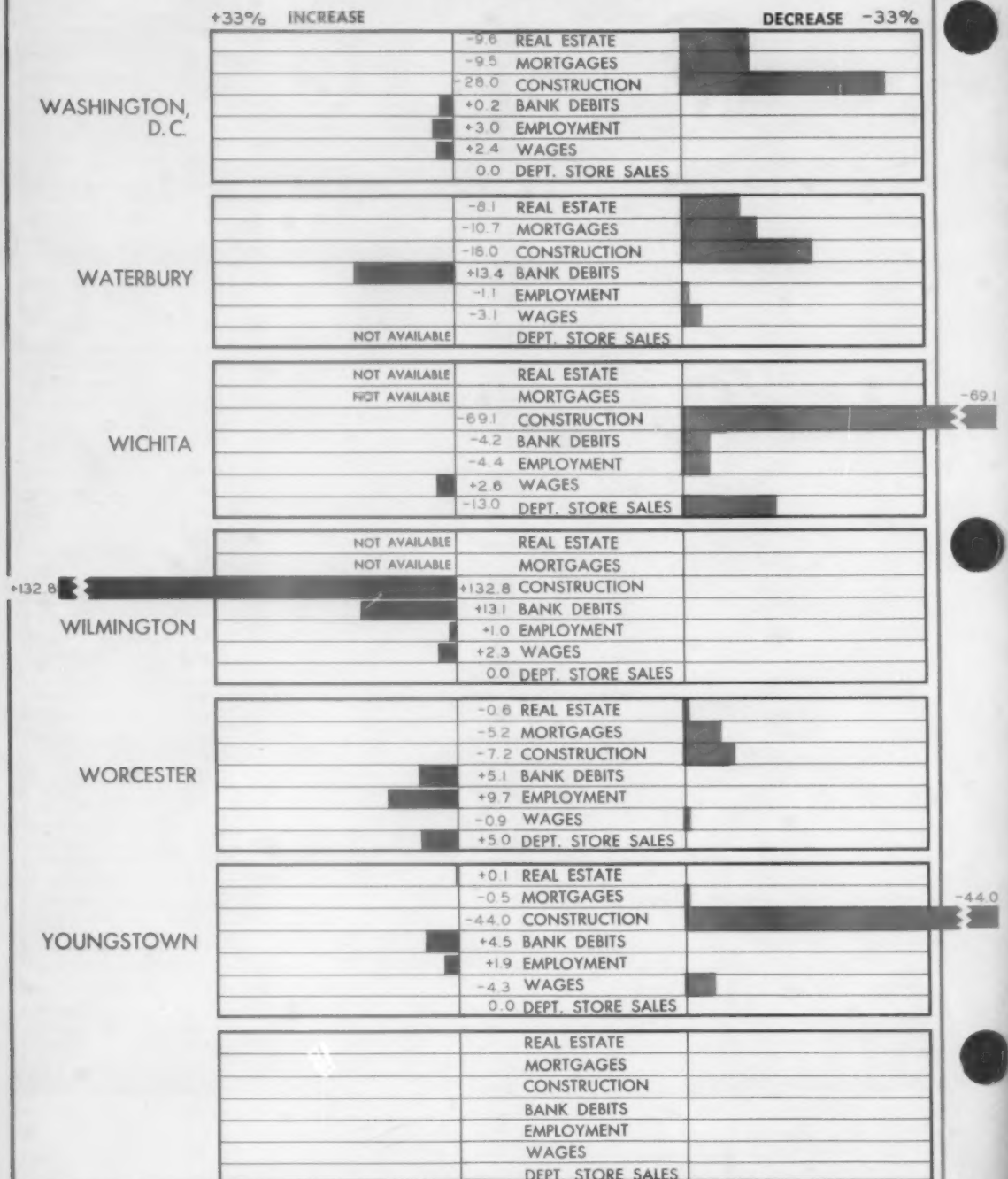
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1%

-69.1

-44.0

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